

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

**TOLD BY AN IDIOT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# TOLD BY AN IDIOT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Dong M M Hassall T King A P Schmitz Prof S K Scott H E O'Hanlon Stanish S J Woolley F P Crewes	(Appointed 2 March 2023)  (Appointed 3 May 2023)
<b>Secretary</b>	Jennifer Grainger	
<b>Charity number</b>	1086571	
<b>Company number</b>	03786895	
<b>Registered office</b>	Unicorn Theatre 147 Tooley Street London United Kingdom SE1 2HZ	
<b>Independent examiner</b>	Azets Audit Services 2nd Floor Regis House 45 King William Street London EC4R 9AN	
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent United Kingdom ME19 4JQ  Scottish Widows Bank plc 67 Morrison Street Edinburgh United Kingdom EH3 8YJ  Nationwide Building Society Pipers Way Swindon Wiltshire United Kingdom SN38 1NW	

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# TOLD BY AN IDIOT

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# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama. The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

### **The company's Values, mission and vision is as follows:**

#### **Our Values**

Our company values are the beating heart of our organisation:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include anyone

#### **Our Mission**

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

#### **Our Vision**

*"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power"* **Paul Hunter, Told by an Idiot's Artistic Director**

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations and surprising partnerships
- To make theatre through a process that is collaborative, playful and open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, and to represent and celebrate diversity
- To nurture the skills and talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to and exists within the international arena
- To produce work through a resilient & flexible business model, and from a financially viable and sustainable administrative base.

### Achievements and performance

#### Review of Charitable Activities

22/23 remained a year that was tainted by the effects of the worldwide pandemic. Whilst there were no government guidelines or Covid rules to follow this year, audiences and participants to our work did not return as we had hoped and, in order to deliver our strong programme of activity, we relied on our robust fundraising to support our core creative activity, as soaring inflation and responding to the cost of living crisis meant that our core costs (overheads) were pulling on our financial reserves more than they have before. At the end of March 2023, whilst resulting in a small deficit on the year, we managed the climate well and maintained a reserves position within our designated targets.

Across the year we delivered high quality creative work, delivering cultural content for the public in a huge variety of ways, whilst also focussing on the well-being of our permanent staff and freelance employees in a turbulent time. Activity for 22-23 included:

- 3 week run of our new show, *Would You Bet Against Us?* at Birmingham Repertory Theatre
- 3 week tour into 5 community centres around inner city Birmingham of *Would You Bet Against Us?*
- Short project of workshops entitled *Hidden Giants* with Aston Villa football club and community centres around hip hop and improvisation
- The release and public screening of our film *7 Deadly Idiot's* at the Cinema Museum in London
- 3 week London run of *Charlie & Stan* at Wilton's Music Hall in London, plus 3 week UK tour to Colchester, York, Southampton and Derby.
- Touring our pop-up street performance, *Kill Will*, to Romania for the Craiova International Shakespeare Festival.
- 22 workshops, ranging from 1 day to 5 days, reaching 225 adults and children and young people (107 were aged 0-19), with organisations including schools, universities, community centres and theatres.
- 3 Research and Development sessions on future projects to ensure creative excellence
- Our second *Naomi Wilkinson Award for Stage Design*, choosing an emerging designer from the global majority to design our 2023 co-production with the New Vic Theatre in Newcastle Under Lyme.
- Working in partnership with Birmingham Library for a *Fun Palace* where we offered 2 hip-hop workshop for free to local children and young people.
- A student placement (Queen Mary University) for a young professional from an underrepresented background to experience the sector first-hand as part of their course.
- Our regular series of professional development workshops, including one as part of the London International Mime Festival, reaching a total of 53 theatremakers as part of their professional development.
- 4 Doctor's Surgeries, giving our time for free to 18 freelance theatremakers through 20/30 minute appointments to help them with a problem they may be stuck with in their creative process or producing admin.
- Our '*Regret's, I've had a few*' podcasts, creating 10 new episodes with guests ranging from actor Simon Callow, designer Sophia Clist and performance artist and theatremaker Rachel Mars.

The two largest components to our 22-23 programme were our production of *Would You Bet Against Us?* and subsequent community tour and workshops, and our revival of our hit show *Charlie & Stan*, with a total of 12,398 people seeing these shows over the year.

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# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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*Would You Bet Against Us?* was a co-production with Birmingham Repertory Theatre as part of our ongoing associationship with this flagship venue in the West Midlands. We also were successful in our application to Arts Council England for a £47,000 touring grant to tour the show into 5 different community spaces in and around Birmingham city centre. These included Kingstanding, Nechells, Sandwell and Aston – playing in both a community centre in Aston and at the Aston Villa football stadium itself, which was a huge highlight for us. The cross-cultural partnership between Told by an Idiot, the football club's CSR team, and even some of the legendary players from the club's famous 1982 win was brilliantly rewarding and opened up our new production to almost 300 people who had little to no exposure to live performance. From our external evaluation, 82% of audience members said the show made them feel happy, and the local context, in the local setting, was resoundingly important to those who gave feedback, with comments including:

***'Brought memories flooding back – Aston Villa is something very close to my family'.. 'I went through a similar thing with my Dad'***

***'There was a personal element. It was a local venue.. you could tell the cast wanted to be here'... 'Felt personal. Nice that it was in Brum about Brum.. ' it made me cry twice! Completely got it. Loved it'.***

***'Relevant in lots of ways, growing up, losing my dad. Reminded my of my childhood'***

***'very personal, very funny. Brummie humour.. laughed the whole way through' ...'couldn't stop laughing'.***

***'It makes a difference that it's happening here. It's our club's history. So, for a younger fan that wasn't able to live that moment in time and to see someone else's point of view and to see how it made them feel during that journey. Amazing'.***

***'it's given a lot of people both young and old an opportunity to watch a theatre show. A lot of them may not have had the opportunity to watch or could afford to watch a show in their normal lives really but having the opportunity to watch a show and combine it with their love for Aston Villa and the historic 82' cup win – it's been a big opportunity and welcome experience for a lot of people.'***

Across January – March 2023 *Charlie & Stan* yet again proved a huge hit with audiences both in London as part of the London International Mime Festival programme, and on UK tour. We received 4 and 5 star reviews across the board as well as being profiled on London Live News with a viewership of over 3 million and The Times 'News in Pictures' in January publishing a brilliant production shot from the show. Reviews for this third outing of the show included:

***'A riotous masterclass in mime, slapstick comedy, and pratfalls' 5 stars (Theatre Weekly)***

***'A beguiling fantasy about two silent comedy greats.. it's that kind of show, leaving you with a silly grin on your face' 5 stars (The Arts Desk)***

***'Jam-packed with wit and inventiveness.. quite a treat and well-deserved revival' 4 stars (The Reviews Hub).***

One reviewer in York kindly also noted ***'Why this wonderful 90 minutes of fantastically inventive silent comedy is not playing to full houses renders you speechless'*** (4 stars) observing that the tour of *Charlie & Stan* was indeed marred by the remaining effects of the Covid pandemic. The show ran in the winter (just after Christmas 2022) and sales on tour were not near what we had hoped for, although not dissimilar to most other shows out at the same time, or indeed touring after. The touring sector, particularly regionally, has not bounced back and Told by an Idiot suffered financially as a result, ending 22-23 with an in-year deficit wholly down to the poorer than expected box office takings on *Charlie & Stan*. The tour, however, completed 46 performances around the country and played to over 8000 people with audience feedback including:

***'I saw it this afternoon at Wiltons and was absolutely bowled over. I just thought all the cast were fantastic and so gifted - slapstick is definitely not easy, timings etc. Loved getting the two audience members up. In fact I was either laughing/crying or had a smile on my face. Makes me think we should go back to silent movies!'***

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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***'My daughter took me last night to see Charlie and Stan last night in Southampton. I wasn't quite sure what to expect but I was absolutely amazed and enjoyed the whole show immensely'.***

***'What a glorious explosion of physical comedy, and what a powerful and sometimes rather disturbing revelation of the contents of Chaplin's psyche....All your actors were magnificent...The overall shaping and staging were tremendous'.***

*Charlie & Stan and Would You Bet Against Us? Community Tour* are brilliant examples of our commitment to include anyone; a central tenant of the company. Every show across both tours was accessible to deaf and hard of hearing people. *Charlie & Stan's* access is inherently built into the show (as a silent movie style production with no spoken dialogue), and we invested in a BSL interpreter for all the community shows of *Would you Bet Against Us?*. Centering access for all in everything we do is something we take very seriously and always strive to provide when we can; often writing it into the development of a project from the very beginning.

Continuing our commitment to establishing a digital programme of activity, we delivered 10 more podcast episodes in 22-23, with guests from a wide range of backgrounds and interests, not just performing arts (for example acclaimed writer Will Eaves and ex-professional footballer Dennis Mortimer). The total listens to our podcast across 22-23 was 11842, showing a clear upward trajectory in its popularity (up from 2310 in 21-22). We also released 7 *Deadly Idiots* (our film version and Idiot take on the seven deadly sins – written, filmed and produced by 7 emerging filmmakers in 2022) to coincide with Halloween. 105 members of the public bought tickets and joined us at the cinema museum in London to watch the premiere of the films and to hear Told by an Idiot talk about how they were made. We have subsequently entered the films into various short-film awards and eagerly await the results in 23-24. From the audience survey responses, 100% said they found 7 *Deadly Idiots* thought provoking and / or felt prompted to discuss the issues and subject matter of the piece.

In 22-23 we also apportioned time to thoroughly researching and developing new ideas for future shows. 1 week of R&D was dedicated to our already committed new production of *The Killing of Sister George*, in co-production with the New Vic Theatre in Newcastle Under Lyme. This R&D team included the winner of our second *Naomi Wilkinson Award for Stage Design*; an award which gives an emerging designer from an underrepresented background an opportunity to design a Told by an Idiot mid-scale show. The award is generously supported by *The Charles Mason and Naomi Wilkinson Foundation*. Lulu Tam, the winner of the award, will design the set and costumes for *The Killing of Sister George*. R&D time in the year was also given to exploring a possible Told by an Idiot production of *Arturo Ui* and the idea of returning to our first ever show (from 1993), *On The Verge of Exploding*.

Our successful education and participation work also continued in 22-23, divided into 3 sections: 1) Schools, Universities, Colleges and Communities 2) Theatremaker Professional Development and 3) International. Of note across 22-23 was the furthering of our relationship with Hubbub Theatre Company in Derby. Their primary focus is working with the young people with special educational needs and disabilities and Told by an Idiot workshop practitioner, Holly Delefortrie, took part in training with Hubbub before developing a bespoke Told by an Idiot SEND-focused workshop which we will be advertising on our website in 23/24 to engage more young people with SEND with the unique and accessible Idiot creative process. Also in 23/24 we ran a week-long project with the University of Coventry's BA students (in Scarborough) introducing them to Told by an Idiot's approach to Shakespeare as well as running two workshops for Warwick University's Fresher's Week, encouraging new BA Theatre and Performance students to release their inhibitions with a Way of the Idiot workshop in their first week. Feedback from workshops across 22-23 included:

***'I learnt new things and I believe I am a better actor because of it. Thoroughly enjoyed myself. Would recommend!'***

***'A really welcoming, collaborative week, well set up activities with a feeling of play and fun that was really productive'***

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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Alongside *Would You Bet Against Us?* we developed a strong relationship with community groups, in particular in Nechells through community centre Free@last and we delivered summer and autumn workshops for their young centre users, as well as workshops for community initiative *Birmingham Settlement* which has bases in both Aston and Kingstanding and is set up to help their communities access financial and wellbeing guidance and support. Feedback from these community groups included:

***'The most amazing things have happened after the theatre workshops you gifted the children and young people....they now love drama, acting, performance etc all because they were given space to be vulnerable Infront of each other...which I credit to you and your team'***

22/23 saw us continue with our offer of professional development workshops which remain very popular. We ran our regular week-long *The Role of the Director in the Devising Process*, and other workshops including *Whose Writing this Anyway*, and *Speechless*.

We were also able to continue to offer bursary places on our workshops in 22/23, meaning that 11 Deaf and / or Disabled participants, those aged under 25, and theatremakers from Wales got to take part in a workshop for free thanks to the Trust and Foundation support we received this year.

No international workshops were delivered in 22/23 which we believe is an after-effect of the pandemic but we look to alter this pattern in 23/24.

### **Fundraising Activities**

As a result of successful fundraising campaigns in 22-23, we received a total of £20,969 in Trust and Foundation income, as well as £45,914 in additional Arts Council England Project Grant support.

We are grateful to the following funders for their support in 22/23;

Arts Council England  
The Charles Mason and Naomi Wilkinson Foundation  
Thistle Trust  
Ashley Family Trust  
Garrick Trust  
Cadbury Trust  
Rowlands Trust

### **Covid-19**

The Trustees have considered the risks associated with the impact that Covid-19 is still having on businesses worldwide and the UK. The cultural sector in particular is no exception with the industry press noting that it may take years, or even decades, for a full recovery, especially as Covid reared its head again in winter 2022/3. Prospective closures of theatres around the country are a very real threat to the sector, as well as theatres operating within very tough financial constraints to keep their doors open with 'safe' work, small-cast shows, older (popular) plays and musical revivals becoming the 'go to, lower risk' programming and producing choices. Told by an Idiot remain optimistic in this environment and have a long-standing history of producing new work and projects but, in 2022/3 and beyond, we are operating in a new dynamic and working out the best way forwards.

### **Financial review**

#### **Principle Funding Sources**

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). The company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its projects.

#### **Reserves Policy**

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

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# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Funds at 31 March 2023

The 22/23 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered our intended programme of activity across the year despite the continued after-effects of the pandemic making activity (touring in particular) extremely financially risky. The year-end shows a deficit of (£26,577), as opposed to an approved budget forecast deficit of (£4,276) (a £22,301 reduction against budget). Factors contributing to this include the poorer box office sales for Charlie & Stan, a cost-of-living one-off payment for staff in recognition of the steep rise in inflation, salary increases due to change-over in staff and increase in touring costs.

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, following and at times exceeding the ITC/Equity guidelines.

The carried forward fund at 31 March 2023 is £218,858 (2022: £245,435) of which £122,000 is designated funds and £6,270 is restricted funds.

### Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle in 22-23 remains interrupted by the after-effects of Covid-19 and so the ratio of funded:earned income has seen a continued necessary though uncomfortable spike in this year.

### Restricted Funds

At the end of 22/23 we hold £6,270 restricted funds, for projects to be delivered in 23/24.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A S Antoine-Brown	(Resigned 2 March 2023)
J G A Audibert	(Resigned 2 March 2023)
J Dong	(Appointed 2 March 2023)
M M Hassall	
T King	(Appointed 3 May 2023)
R H McCreath	(Resigned 28 June 2022)
A P Schmitz	
Prof S K Scott	
A Shayek	(Deceased 2 August 2023)
H E O'Hanlon Stanish	
S J Woolley	
F P Crewes	

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolution on 21 July 2009. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

### Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer themselves for re-election provided they have served for a period of less than six years. A Trustee who has served six years must retire at the meeting which takes place at the end of their sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

### Induction and training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development.

### Organisational structure

An Artistic Director (part-time), an Executive Director (part-time), a Producer (full-time), an Assistant Producer (part-time), and a Finance Manager (part-time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, report to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

### Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space. (Retired as a Trustee in March 2023)

### Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

### Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up.

The trustees' report was approved by the Board of Trustees.

  
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Prof S K Scott

Chair

Date: ..... 18/10/23 .....

# TOLD BY AN IDIOT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TOLD BY AN IDIOT

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I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



J Howard FCA  
Azets Audit Services

2nd Floor  
Regis House  
45 King William Street  
London  
EC4R 9AN

Dated: 25/10/2023

# TOLD BY AN IDIOT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income and endowments from:</b>							
Donations and legacies	2	189,024	50,914	239,938	370,648	4,000	374,648
Charitable activities	3	156,940	-	156,940	50,594	-	50,594
Investments	4	1,253	-	1,253	50	-	50
Other income	5	-	-	-	3,092	-	3,092
<b>Total income</b>		<b>347,217</b>	<b>50,914</b>	<b>398,131</b>	<b>424,384</b>	<b>4,000</b>	<b>428,384</b>
<b>Expenditure on:</b>							
Raising funds	6	33,468	-	33,468	36,243	-	36,243
Charitable activities	7	342,596	48,644	391,240	335,993	6,000	341,993
<b>Total expenditure</b>		<b>376,064</b>	<b>48,644</b>	<b>424,708</b>	<b>372,236</b>	<b>6,000</b>	<b>378,236</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(28,847)</b>	<b>2,270</b>	<b>(26,577)</b>	<b>52,148</b>	<b>(2,000)</b>	<b>50,148</b>
Fund balances at 1 April 2022		241,435	4,000	245,435	189,287	6,000	195,287
<b>Fund balances at 31 March 2023</b>		<b>212,588</b>	<b>6,270</b>	<b>218,858</b>	<b>241,435</b>	<b>4,000</b>	<b>245,435</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# TOLD BY AN IDIOT

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		344		686
<b>Current assets</b>					
Debtors	14	28,701		20,417	
Cash at bank and in hand		219,903		255,155	
		<u>248,604</u>		<u>275,572</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(30,090)</u>		<u>(30,823)</u>	
Net current assets			218,514		244,749
<b>Total assets less current liabilities</b>			<u>218,858</u>		<u>245,435</u>
<b>Income funds</b>					
Restricted funds	17		6,270		4,000
<u>Unrestricted funds</u>					
Designated funds	18	122,000		125,200	
General unrestricted funds		<u>90,588</u>		<u>116,235</u>	
			212,588		241,435
			<u>218,858</u>		<u>245,435</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18/10/23



Prof S K Scott

Trustee

Company registration number 03786895

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is Unicorn Theatre, 147 Tooley Street, London, SE1 2HZ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

The trustees have also considered the impact of the COVID-19 pandemic lockdown on the future viability of the charity. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Budgets for the coming year have been prepared which, although predict a small deficit, supports the view that the financial statements should be prepared on a going concern basis.

Consequently, the trustees have a reasonable expectation that the charity will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

#### 1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

#### 1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

#### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

#### 1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

#### 1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings

Straight line over three years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

#### 1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants	187,279	50,914	238,193	367,769	4,000	371,769
Donations	1,745	-	1,745	2,879	-	2,879
	<u>189,024</u>	<u>50,914</u>	<u>239,938</u>	<u>370,648</u>	<u>4,000</u>	<u>374,648</u>

### 3 Charitable activities

	Theatrical Productions	Education/ participation	Total 2023	Theatrical Productions	Education/ participation	Total 2022
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Sales within charitable activities	<u>141,502</u>	<u>15,438</u>	<u>156,940</u>	<u>30,446</u>	<u>20,148</u>	<u>50,594</u>

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 4 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	<b>£</b>	£
Bank deposit interest	1,253	50
	<u>          </u>	<u>          </u>

### 5 Other income

	<b>Total</b>	Unrestricted funds
	<b>2023</b>	2022
	<b>£</b>	£
Storage contribution	-	3,092
	<u>          </u>	<u>          </u>

### 6 Raising funds

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	<b>£</b>	£
<u>Fundraising and publicity</u>		
Direct costs	575	780
Support costs	32,893	35,463
	<u>          </u>	<u>          </u>
Fundraising and publicity	33,468	36,243
	<u>          </u>	<u>          </u>
	<u>33,468</u>	<u>36,243</u>

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 7 Charitable activities

	Programme Costs 2023 £	Programme Costs 2022 £
Theatre	212,950	123,517
R&D	13,129	21,078
Education	6,088	35,896
	<hr/>	<hr/>
	232,167	180,491
Share of support costs (see note 9)	156,015	156,292
Share of governance costs (see note 9)	3,058	5,210
	<hr/>	<hr/>
	391,240	341,993
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	342,596	335,993
Restricted funds	48,644	6,000
	<hr/>	<hr/>
	391,240	341,993
	<hr/>	<hr/>

### 8 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,700 (2022: £2,700)

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	146,389	-	146,389	150,479	150,479
Depreciation	342	-	342	342	342
Other Costs	10,499	-	10,499	5,841	5,841
Rent	12,000	-	12,000	9,109	9,109
Website	6,710	-	6,710	5,991	5,991
Insurance	2,346	-	2,346	2,675	2,675
Storage	6,766	-	6,766	8,243	8,243
Bank Charges	223	-	223	301	301
Staff Support Costs	-	-	-	5,242	5,242
I.C.T	2,215	-	2,215	2,208	2,208
Travel	287	-	287	395	395
Postage and Stationary	1,131	-	1,131	929	929
Legal and professional	-	2,763	2,763	-	4,507
Board Costs	-	295	295	-	703
	<u>188,908</u>	<u>3,058</u>	<u>191,966</u>	<u>191,755</u>	<u>196,965</u>
Analysed between					
Fundraising	32,893	-	32,893	35,463	35,463
Charitable activities	156,015	3,058	159,073	156,292	161,502
	<u>188,908</u>	<u>3,058</u>	<u>191,966</u>	<u>191,755</u>	<u>196,965</u>

### 10 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>342</u>	<u>342</u>

During the year, no trustees received any remuneration (2022: £nil).

During the year, no trustees received any benefits in kind (2022: £nil).

During the year, no trustees received any reimbursement of expenses (2022: £nil).

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Production	4	4
Artistic directors	1	1
	<u>          </u>	<u>          </u>
Total	5	5
	<u>          </u>	<u>          </u>

### Employment costs

	2023 £	2022 £
Wages and salaries	138,565	142,155
Social security costs	4,600	5,072
Other pension costs	3,224	3,252
	<u>          </u>	<u>          </u>
	146,389	150,479
	<u>          </u>	<u>          </u>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2023, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £77,807 (2022: £79,305).

There were no employees whose annual remuneration was more than £60,000.

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	8,866
	<u>          </u>
At 31 March 2023	8,866
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2022	8,180
Depreciation charged in the year	342
	<u>          </u>
At 31 March 2023	8,522
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2023	344
	<u>          </u>
At 31 March 2022	686
	<u>          </u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	25,584	16,631
Other debtors	-	3,172
Prepayments and accrued income	3,117	614
	<u>28,701</u>	<u>20,417</u>

### 15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	10,908	402
Trade creditors	6,973	27,322
Other creditors	680	93
Accruals and deferred income	11,529	3,006
	<u>30,090</u>	<u>30,823</u>

### 16 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,224 (2022: £3,252).

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

The Arts Council England donation is £45,914 towards the cost of the Would You Bet Against Us Community Tour.

The Ashley Family Foundation donation is £3,000 to support emerging theatre makers from Wales by giving bursaries to participate in our professional development workshops.

The Thistle Trust donation is £2,000 to support under-25 theatre makers by giving bursaries to participate in our professional development workshops.

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Project Grants	6,000	4,000	(6,000)	4,000	50,914	(48,644)	6,270

The funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

### 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
Administration and Overhead	92,000	-	92,000	-	92,000
Creative Resilience	30,000	-	30,000	-	30,000
Seven Deadly Idiots	-	2,200	2,200	(2,200)	-
Hidden Giants	-	1,000	1,000	(1,000)	-
	122,000	3,200	125,200	(3,200)	122,000

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report. Two new funds were designated at 31/03/22 for the completion of 2 projects in 22/23.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	344	-	344	686	-	686
Current assets/(liabilities)	214,514	4,000	218,514	240,749	4,000	244,749
	<u>214,858</u>	<u>4,000</u>	<u>218,858</u>	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

### 21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.